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**Jobs and Economic Development**

The largest attended Capitol news conference of the 2010 Session highlighted what I consider the most important task our state government faces, namely getting our people back to work. Unemployment in Virginia is much, much more than a statistic. It is neighbors, friends or family members who are denied the opportunity to provide for themselves or their families.

At first glance it might seem odd that we would consider additional spending in one section of the budget while cutting spending in all others. However, as a lifelong businessman I know that there are times we have to spend money to make money. Likewise, to create new jobs in Virginia we have to make smart, strategic investments.

When Governor McDonnell faced a room full of reporters and guests to lay out his jobs and opportunities plan, the first bill he cited was my Senate Bill 475. This measure will target the Governor's Opportunity Fund to projects that are known to create jobs, involve private capital investment, and result in additional state and local tax revenue. Three more of my bills are in the plan as well.

By itself this bill would have limited impact. But when coupled with the other 29 bills in the package, it will build a framework for accelerated economic recovery for Virginia. Under the McDonnell plan, funding for the Opportunity Fund will double; and this bill will state unequivocally that the businesses it attracts must boost employment and tax revenue.

Estimates are that the overall plan will spur the creation of 29,000 new jobs in the upcoming budget cycle and produce \$311 million in new revenue over the next five years. Estimates are not guarantees. But I am confident that these figures from our state government were made employing the highest degree of professionalism.

The Virginia General Assembly is not the U.S. Congress. At the news conference were members of both political parties, from all across the state, of diverse ideological persuasion, and ranging from the most senior member to several newly elected freshmen. This is an Administration and legislature seeking what is best for all Virginians, especially those hurt by our weak economy.

Over the years Virginia built a reputation as the Best State for Business. But that reputation does not put bread on the table for the 250 neighbors of ours who just lost their jobs at the J.C. Penney Call Center in Chesterfield, or others like them. We can use our reputation to attract the

attention of potential businesses. But it will take sharpened tools in our toolbox to turn attention and interest into jobs.

The Governor's plan does more than attract new "big business." It helps small and medium sized firms expand, targets new business with only 25 employees in areas of economic distress, and offers help for military veterans starting a new business. I am pleased to carry Senate Bill 472 that will accomplish the first two of these goals.

Tourism and film production garner particular attention in the Governor's plan and rightfully so. The return on investments in tourism is more immediate than almost any other sector of the economy. And the 5:1 ratio of return on investment is as high as we can expect from any state spending.

Over the years I have championed greater investment in our film industry. We need more movies such as "John Adams" filmed in Virginia. As for tourism, my Senate Bill 237 will designate the portion of wine liter tax — those taxes already being collected that are attributable to the sale of wine produced by a farm winery — shall be used to promote Virginia wine and wine tourism. As severe as our budget constraints are, Virginia cannot stand idly by and be at the mercy of federal economic policy. Virginia has been the leader in so many ways over the years. It is my hope and goal that 2010 be the year we lead the nation in developing a plan to put our willing workers back on the payroll.

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